

Message Text

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WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

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CHARGE TO XMB

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FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

UNCLAS STATE 143699

E.O. 11652: N/A

TAGS: APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$1,174,950 TO CENTENCO ENGENHARIA, S.A. OF SAO PAULO RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A. M.

PAPERS TUESDAY, JULY 16.

QUOTE: EXIMBANK CREDIT OF \$1,174,950 SUPPORTS \$2.6 MILLION SALE OF U.S. EQUIPMENT TO BRAZIL

TO HELP FINANCE A \$2,611,000 SALE OF U.S. CONSTRUCTION EQUIPMENT TO BRAZIL, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$1,174,950 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO UNCLASSIFIED

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EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF \$1,174,950 FROM

FIRST WISCONSIN NATIONAL BANK OF MILWAUKEE,
WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR,
CENTENCO ENGENHAIA, S.A. OF SAO PAULO, WILL MAKE CASH PAYMENT
OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR \$261,000.
THE PROJECT CONSISTS OF FURNISHING UP TO 22 CATERPILLAR
D-8H TRACTORS AND 5 CATERPILLAR D-9G TRACTORS TOGETHER WITH
ATTACHMENTS TO CETENCO ENGENHARIA WHICH MAINTAINS A FLEET OF
DIVERSIFIED CONSTRUCTION EQUIPMENT. DELIVERIES BY CATERPILLAR
AMERICAS COMPANY OF PEORIA, ILLINOIS, ARE SCHEDULED FOR COMPLETION
BY APRIL 1975.
FORMED IN 1969 AS THE RESULT OF A MERGER OF THREE CONSTRUCTION
AND ENGINEERING FIRMS, CETENCO IS NOW ONE OF THE
GENERAL CONSTRUCTORS OF PUBLIC WORKS IN BRAZIL.
THE LOANS ARE TO BE REPAYED IN 5 SEMIANNUAL INSTALLMENTS
BEGINNING APRIL 5, 1975, WITH EXIMBANK'S DIRECT CREDIT OF 1,174,950
TO BE REPAYED OUT OF THE LAST 2-1/2 INSTALLMENTS WITH INTEREST AT
AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. UNQUOTE SISCO

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TAGS: APUB, BR
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